

PATENT

Serial No. 09/650,733

Attorney Docket No. 1011-002

REMARKS

Applicant respectfully thanks the Examiner for the consideration provided to this application, and respectfully requests reconsideration of this application.

Each of claims 1-139 has been cancelled without prejudice or disclaimer. Claim 140 is new. Only independent claim 140 is now pending in this application.

In support of the most recent rejections, "Financial Management: An Introduction" ("McMenamin"), "Strategic Issues Management: Organizations and Public Policy Challenges" ("Heath"), allegedly "admitted prior art", U.S. Patent No. 5,684,952 ("Stein"), and "Speech by SEC Chairman: The Importance of Transparency in America's Debt Market" ("Levitt") were cited.

Claim 140 states, *inter alia*, yet no substantial evidence has been presented that the applied portions of any cited reference teach, alone or in combination:

"demonstrating, to the client, that a plurality of credit management activities of the agent on behalf of the client are securely, continuously, and transparently **monitorable by the client in real-time across a packet-switched public network via a network-based user interface**";

"receiving from the client financial information sufficient to enable the agent to perform the plurality of credit management activities on behalf of the client";

"based on an analysis of the risk management information in the context of the financial information, identifying credit exposures arising from: positions on bonds and money market instruments; derivatives counterparties; securities trading counterparties; **and loans**";

"based on the analysis of the risk management information in the context of the financial information, determining actions to manage the credit exposures, the actions comprising... **and causing execution of the determined trades and hedges, said execution adapted to be halted in real-time by the client across the packet-switched public network via the network-based user interface**"

"automatically recording a verifiable audit trail of the plurality of credit management activities performed by the agent on behalf of the client, the audit trail comprising a log of all executed trades and hedges and a record of market conditions at

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the time of each executed trade and hedge, the audit trail securely, continuously, and transparently examinable by the client across the packet-switched public network via the network-based user interface;"; and

"in real time, securely, continuously, transparently, and automatically communicating the plurality of credit management activities of the agent to the client across the packet-switched public network via the network-based user interface".

Consequently, Applicant respectfully submits that claim 140 is allowable.

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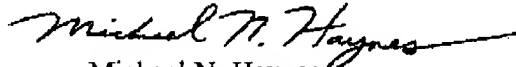
CONCLUSION

It is respectfully submitted that the application is in clear condition for allowance. Reconsideration, withdrawal of all grounds of rejection, and issuance of a Notice of Allowance are earnestly solicited.

The Office is hereby authorized to charge any additional fees or credit any overpayments under 37 C.F.R. §1.16 or §1.17 to Deposit Account No. 50-2504. The Examiner is invited to contact the undersigned at 434-972-9988 to discuss any matter regarding this application.

Respectfully submitted,

Michael Haynes PLC



Michael N. Haynes
Registration No. 40,014

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1341 Huntersfield Close
Keswick, VA 22947
Telephone: 434-972-9988
Facsimile: 815-550-8850